



General Assembly

Substitute Bill No. 344

February Session, 2012

* ____SB00344PD____032612____ *

AN ACT CONCERNING COMMUNITY ECONOMIC DEVELOPMENT.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective July 1, 2012*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power from time to time to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate four million two hundred twenty-five thousand dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Economic and Community Development for housing
9 rehabilitation, capital improvements and economic and community
10 development, provided not more than one million dollars shall be
11 used as grants-in-aid for renovations at the Vinewood Housing
12 Development in Hartford, not more than two million dollars shall be
13 used for the construction of a metropolitan economic development
14 center in Hartford, not more than one million dollars shall be used for
15 grants-in-aid for improvements to the John E. Rogers African
16 American Cultural Center, not more than fifty thousand dollars shall
17 be transferred to the Commissioner of Public Health for the
18 development of a program to assist persons desiring to obtain a license
19 as a barber from the Department of Public Health, not more than
20 twenty-five thousand dollars shall be used for grants-in-aid for
21 programming for the Greater Hartford Pro-Am, and not more than one

22 hundred fifty thousand dollars shall be used as grants-in-aid for
 23 renovations and improvements to the Bloomfield Early Learning
 24 Center.

25 (c) All provisions of section 3-20 of the general statutes, or the
 26 exercise of any right or power granted thereby, which are not
 27 inconsistent with the provisions of this section are hereby adopted and
 28 shall apply to all bonds authorized by the State Bond Commission
 29 pursuant to this section, and temporary notes in anticipation of the
 30 money to be derived from the sale of any such bonds so authorized
 31 may be issued in accordance with said section 3-20 and from time to
 32 time renewed. Such bonds shall mature at such time or times not
 33 exceeding twenty years from their respective dates as may be provided
 34 in or pursuant to the resolution or resolutions of the State Bond
 35 Commission authorizing such bonds. None of said bonds shall be
 36 authorized except upon a finding by the State Bond Commission that
 37 there has been filed with it a request for such authorization which is
 38 signed by or on behalf of the Secretary of the Office of Policy and
 39 Management and states such terms and conditions as said commission,
 40 in its discretion, may require. Said bonds issued pursuant to this
 41 section shall be general obligations of the state and the full faith and
 42 credit of the state of Connecticut are pledged for the payment of the
 43 principal of and interest on said bonds as the same become due, and
 44 accordingly and as part of the contract of the state with the holders of
 45 said bonds, appropriation of all amounts necessary for punctual
 46 payment of such principal and interest is hereby made, and the State
 47 Treasurer shall pay such principal and interest as the same become
 48 due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2012	New section

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PD *Joint Favorable Subst.*